

I F E D E R A L mmigration Act of 1990 N V E S T O R V I S A P R O G R A M

Congress enacted the Immigration Act of 1990, which includes a program permitting foreign investors to obtain permanent residence in the United States.

Section 121(b)5 of the Act created an immigrant investor visa category aimed at generating a significant inward flow of foreign capital and creating jobs for U.S. workers. The law makes 10,000 permanent residency green cards available each year for qualifying immigrant investors.

The Act requires a capital investment of \$1 million for all areas in California, except in rural and high unemployment areas where a lower investment threshold of \$500,000 may be made. In all cases, the investment must also create full-time employment for at least 10 U.S. citizens or other legal residents—other than members of the investor's family—for a period of two years. Entrepreneurs will receive a two-year provisional visa. Then, if the criteria are met, a permanent green card may be issued, with citizenship granted three years later.

"High unemployment" is defined as 150 percent of the annual national average unemployment rate. The current qualifying rate is 6.3 percent —150 percent of the 1999 national average rate of 4.2 percent.

The California Employment Development Department (EDD) has identified 39 cities, 13 high unemployment counties, 24 rural counties, 11 metropolitan statistical areas (MSAs), and 1,010 geopolitical subdivisions (census tracts) that qualify for the \$500,000 minimum investment threshold. The census tract list can be found on the Internet at <http://commerce.ca.gov/international/ofi/visa/census>. Census tract numbers for corresponding addresses can be found at <http://tier2.census.gov/ctsl/ctsl.htm>.

The Immigration Act states that not less than 3,000 of the 10,000 visas shall be reserved for immigrant investors who establish a new commercial enterprise in any of the above targeted areas.

Program Highlights

**10,000 NEW GREEN CARDS
AVAILABLE NATIONWIDE
EACH YEAR**

**PERMANENT GREEN CARD
IN ONLY 2 YEARS**

**CITIZENSHIP POSSIBLE
IN 5 YEARS**

Program Requirements

**MINIMUM INVESTMENT OF
\$500,000 TO \$1 MILLION**

**CREATION OF 10 FULL-TIME
JOBS FOR U.S. CITIZENS**

Qualifying Areas in California

39 CITIES AND 13 COUNTIES

24 RURAL COUNTIES

11 MSAs

1,010 CENSUS TRACTS

Immigration Act of 1990

Immigrant Investor Provisions

Qualifying Areas

for \$500,000 minimum investment threshold
where unemployment rate is 6.3 percent or greater

| Metropolitan Statistical Areas (bold if qualifying) | Counties (bold if qualifying) | Cities (bold if qualifying) | Qualifying Unemployment Rate |
|---|----------------------------------|---------------------------------|------------------------------------|
| Bakersfield | Kern | | 11.4 |
| Chico-Paradise | Butte | | 6.8 |
| Fresno | Fresno | | 13.5 |
| | Madera | | 11.6 |
| Los Angeles-Long Beach | Los Angeles | Azusa | 6.6 |
| | | Baldwin Park | 6.7 |
| | | Bell | 9.9 |
| | | Bell Gardens | 10.8 |
| | | Compton | 11.6 |
| | | Cudahy | 8.2 |
| | | East Los Angeles | 9.3 |
| | | El Monte | 7.5 |
| | | Florence-Graham | 13.3 |
| | | Huntington Park | 10.3 |
| | | Inglewood | 8.0 |
| | | La Puente | 7.4 |
| | | Lennox | 9.2 |
| | | Los Angeles | 6.7 |
| | | Lynwood | 10.0 |
| | | Maywood | 9.8 |
| | | Paramount | 7.9 |
| | | Pico Rivera | 6.7 |
| | | Pomona | 7.3 |
| | | Rosemead | 6.7 |
| | | San Fernando | 7.7 |
| | | South El Monte | 9.2 |
| | | South Gate | 8.7 |
| | | Westmont | 10.4 |
| | | West Puente Valley | 6.9 |
| | | West Whittier-Los Nietos | 6.4 |
| | | Willowbrook | 11.6 |
| Merced | Merced | | 13.3 |
| Modesto | Stanislaus | | 10.6 |
| Oakland | Alameda | | |
| | Contra Costa | San Pablo | 6.3 |
| Orange | Orange | | |
| Redding | Shasta | | 7.0 |

Source:
Employment
Development
Department

Labor Market
Information Division

Local Area
Unemployment Statistics

1999 Annual Average
Unemployment Rates

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Immigrant Investor Provisions

| Metropolitan Statistical Areas (bold if qualifying) | Counties (bold if qualifying) | Cities (bold if qualifying) | Qualifying Unemployment Rate |
|--|--|--|------------------------------|
| Riverside-San Bernardino | Riverside | Banning | 8.6 |
| | | Hemet | 7.8 |
| | | Indio | 7.8 |
| | | Perris | 7.9 |
| | | Rubidoux | 6.5 |
| | San Bernardino | San Bernardino | 7.0 |
| | | Victorville | 6.6 |
| Sacramento | El Dorado | | |
| | Placer | | |
| | Sacramento | Parkway-South Sacramento | 7.9 |
| Salinas | Monterey | | 9.5 |
| San Diego | San Diego | | |
| San Francisco | Marin | | |
| | San Francisco | | |
| | San Mateo | | |
| San Jose | Santa Clara | | |
| San Luis Obispo- Atascadero-Paso Robles | San Luis Obispo | | |
| Santa Barbara | Santa Barbara | Isla Vista | 7.2 |
| Santa Maria-Lompoc | | | |
| Santa Cruz-Watsonville | Santa Cruz | | 6.3 |
| Santa Rosa | Sonoma | | |
| Stockton-Lodi | San Joaquin | | 8.7 |
| Vallejo-Fairfield-Napa | Napa | | |
| | Solano | | |
| Ventura | Ventura | Oxnard | 6.9 |
| | | Santa Paula | 7.7 |
| Visalia-Tulare-Porterville | Tulare | | 16.4 |
| Yolo | Yolo | | |
| Yuba City | Sutter | | 13.0 |
| | Yuba | | 11.4 |

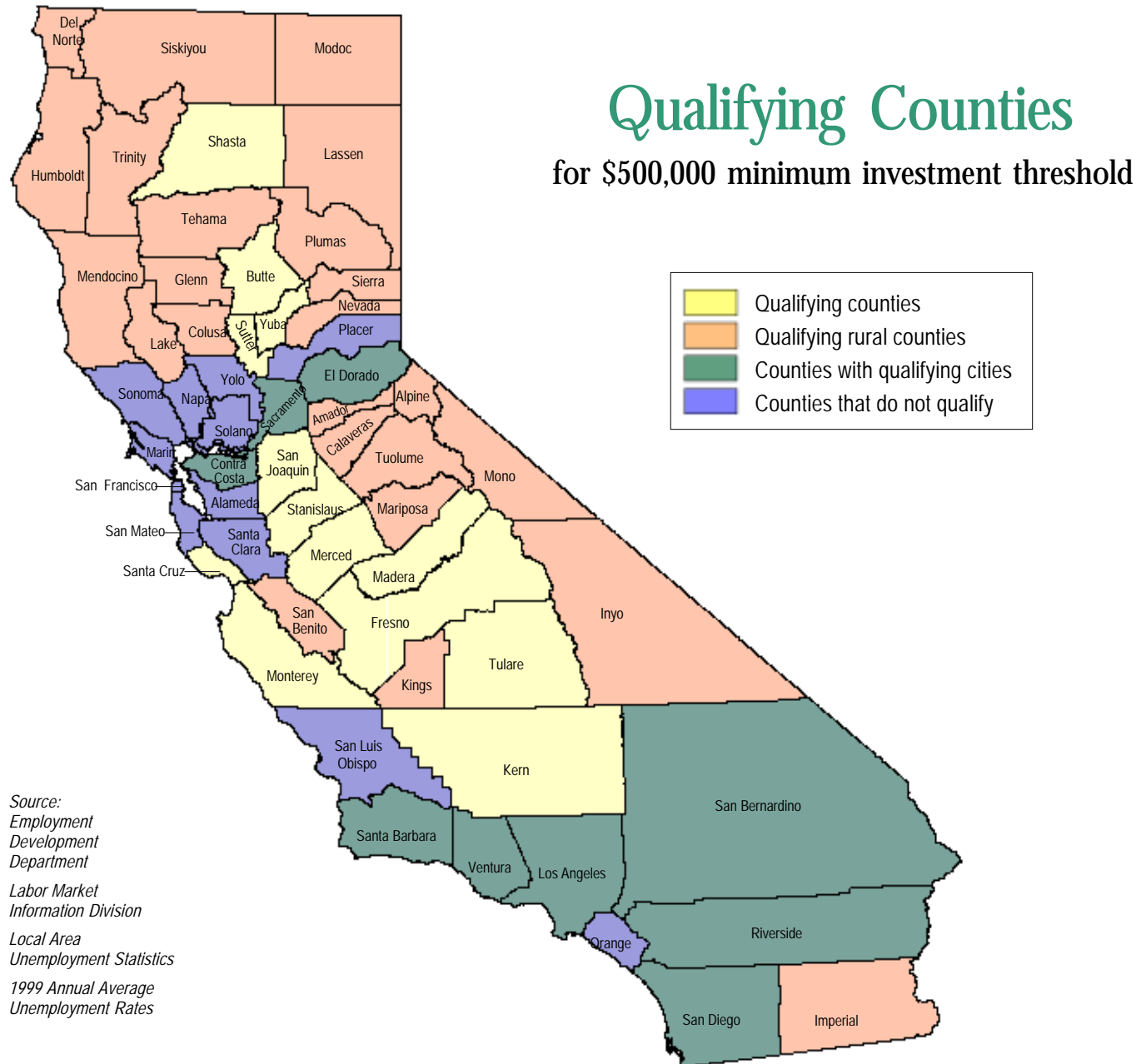
Qualifying Rural Counties

Source:
Employment
Development
Department
Labor Market
Information Division
Local Area
Unemployment Statistics
1999 Annual Average
Unemployment Rates

| | | |
|-----------|-----------|------------|
| Alpine | Inyo | Nevada |
| Amador | Kings | Plumas |
| Calaveras | Lake | San Benito |
| Colusa | Lassen | Sierra |
| Del Norte | Mariposa | Siskiyou |
| Glenn | Mendocino | Tehama |
| Humboldt | Modoc | Trinity |
| Imperial | Mono | Tuolumne |

Immigration Act of 1990

Immigrant Investor Provisions



For additional information...

...on implementing the foreign investor provisions of the Immigration Act in California, contact California Trade and Commerce Agency, Office of Foreign Investment, (916) 322-3518.

...on employment statistics, contact Employment Development Department, Labor Market Information Division, (916) 262-2162.

...on visas or visa applications, contact the U.S. Immigration and Naturalization Service, (800) 870-FORM or a local INS office, listed on the INS website at <http://www.ins.usdoj.gov>.

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